

REMARKS BY GEORGIA TECH PRESIDENT G. WAYNE CLOUGH
Dedication of Jack C. Stein House, Fourth St. Apartments
September 25, 2000

- I'm pleased to welcome everyone today to celebrate the life of Jack Stein and pay permanent tribute to him through the dedication of the Jack C. Stein House. Jack loved Tech football, and it's been great to enjoy the view of Grant Field as we have been remembering him today.
- We're pleased to have Jack Stein's name on a building where students live, because he was an entrepreneur of the sort that many of our students aspire to be.
 - He was still in his early days as a student at Georgia Tech when he helped his father to found the Stein Printing Company, and he became the owner of a fourth of the company at its founding.
 - By the time he graduated, his father had passed away, and Jack, as a newly minted ME graduate of Georgia Tech, took over the entire company.
 - He undertook a number of entrepreneurial ventures during his life, from building a nursing home to investing in real estate.
- Georgia Tech is a beneficiary of Jack Stein's entrepreneurial skills. He donated property to Georgia Tech, and the proceeds from its sale were invested in two endowment funds – a smaller one for student scholarships, with preference for those from Bimini in the Bahamas, where he loved to fish, and a larger one for unrestricted use.
- Unrestricted endowment funds are very special to us at Georgia Tech. They give us the flexibility we need to respond quickly to unanticipated needs and unexpected opportunities, and they help to fill in the gaps between restricted endowments, so that we can provide an even level of enrichment across our programs. Unrestricted endowment funds help to keep us on an even keel and moving forward in a balanced way, and their flexibility puts them among Georgia Tech's most valued gifts.
- One of the most important components of Tech's Olympic Legacy is seven residence halls. They represent the finest student housing we offer on campus. They added several thousand beds to our capacity, and we have needed every single one. They are completely full, and we have a waiting list.
- To recognize and honor donors who make significant contributions to our unrestricted endowment funds, as Jack did, we are naming portions of those residence halls.

- The Fourth Street Apartments where the Stein House is located comprise one of the seven residential facilities and an important part of our Olympic legacy. This complex is composed of four duplexes.
- As a real estate investor, Jack Stein would appreciate the legacy the Olympics provided to Georgia Tech. We are proud to honor his life and his contribution to Tech by naming the northwest duplex of the Fourth Street Apartments for him, and I invite all of you to join us on site for the actual unveiling and dessert as soon as we are finished here.